

FIRST REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 313
95TH GENERAL ASSEMBLY

Reported from the Committee on Appropriations, February 17, 2009, with recommendation that the Senate Committee Substitute do pass.

1730S.04C

TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 30, RSMo, by adding thereto two new sections relating to the receipt of federal economic stimulus funds, with an emergency clause.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 30, RSMo, is amended by adding thereto two new sections, to be known as sections 30.1010 and 30.1014, to read as follows:

30.1010. There is hereby created in the state treasury the "Federal Budget Stabilization Fund", which, provisions of law to the contrary notwithstanding, shall consist of all moneys, except those specifically allocable to the funds established under the provisions of sections 288.290 and 288.300, RSMo, received due to the American Recovery and Reinvestment Act of 2009 as enacted by the 111th United States Congress, which are intended to assist states in budget stabilization. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections 30.170 and 30.180. Notwithstanding the provisions of section 33.080, RSMo, to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

30.1014. There is hereby created in the state treasury the "Federal Stimulus Fund", which, provisions of law to the contrary notwithstanding, shall consist of all monies received pursuant to the American Recovery and Reinvestment Act of 2009, as enacted by the 111th United States Congress, which are intended to stimulate the

6 economy and are not otherwise allocable to the federal budget
7 stabilization fund under section 30.1010. The state treasurer shall be
8 custodian of the fund and may approve disbursements from the fund in
9 accordance with sections 30.170 and 30.180. Notwithstanding the
10 provisions of section 33.080, RSMo, to the contrary, any moneys
11 remaining in the fund at the end of the biennium shall not revert to the
12 credit of the general revenue fund. The state treasurer shall invest
13 moneys in the fund in the same manner as other funds are
14 invested. Any interest and moneys earned on such investments shall be
15 credited to the fund.

Section B. Because of the need to ensure the proper receipt and
2 accounting of moneys resulting from the enactment of the American Recovery and
3 Reinvestment Act of 2009, section A of this act is deemed necessary for the
4 immediate preservation of the public health, welfare, peace and safety, and is
5 hereby declared to be an emergency act within the meaning of the constitution,
6 and section A of this act shall be in full force and effect upon its passage and
7 approval.

Bill ✓

Copy